

Ted Noffs Foundation has the youth counsellors and administers the bookings," Prell said.

"Over the past three years, about 220 young people have received assistance, and this number will grow as the program becomes better known.

"In one matter a 21-year-old man was injured at work by a large piece of broken plate glass causing serious injury to his leg. His employer dismissed him and claimed he was not entitled to workers' compensation. The employer was not insured.

"Mallesons' lawyers successfully negotiated an unfair dismissal settlement and a payment under the NSW State Government's uninsured liability scheme."

The ASK! service is run between 4.00 and 6.00 p.m. one evening a week at centres in Randwick and Parramatta, the latter located in Smith Family premises. Telephone advice and referrals are available from centres in Coffs Harbour, Dubbo and Canberra.

Getting the message out and encouraging young residents of refugees to seek help with their legal problems is vital, according to Amanda Noffs.

"We've just dispatched a submission to the Law and Justice Foundation seeking a part-time counsellor who can go to the refugees and explain to young people there that we're here to help with legal services.

"Christmas can be a particularly sad time for young people who may have had to leave their families. We try to normalise the period as much as we can.

"We've been sending out Christmas Cards (to her new colleagues in particular) seeking little gifts that might be suitable for disadvantaged young people between the ages of 12 and 21, and we're getting a very warming response. Some people send a gift marked on the outside with 'for a 14-year-old boy' or 'for a 15-year-old girl.'"

Anyone who would like to help the Ted Noffs Foundation, with gifts for its young charges or offer Christmas donations of any other kind, can address them to the head office at Randwick: Ted Noffs Foundation, 206A Alison Rd, Randwick, 2031. Or contact Amanda Noffs on 9310 0133. □

MARY ROSE LIVERANI

A market response to the personal property bonanza



WITH THE MEDIA SO resolutely focused on real estate and its boundless advertising revenues, the huge growth of personal property among Australia's increasingly wealthy middle classes has pretty well escaped public notice.

But solicitors specialising in estate and wealth management are only too aware of the original paintings, sculptures, first editions, jewellery, antiques, pottery, copyrights and other items associated with fine arts increasingly appearing among the assets of their clients of substance.

And a new asset inventory service created by a former producer in the advertising industry has drawn considerable interest from Michael Perkins, who heads the estate planning group at Cropper Parkhill.

Perkins, a member of the Society of Trust and Estate Practitioners and a part-time lecturer in estate planning at

UTS, acts as solicitor, executor and trustee for substantial estates, working in concert with his clients' accountants and financial advisers.

His clients are drawn from meat processing and export, digital media production, computer software development, and distribution and vocational training industries as well as a broad range of service businesses.

He acts for clients, their families and associated commercial, philanthropic and investment interests.

It was Perkins' expertise in estate management that had French Canadian Lucie Bélanger seek him out as a likely source of interest in her estate catalogues project.

"To be honest," she said, placing a large clamshell box carefully on top of *LSJ's* desk, "my inventory method is best suited to substantial estates. So I deliberately set out to find a solicitor with that kind of practice. And I'm happy to say Michael has been very recep-

Michael Perkins, head of Cropper Parkhill's estate planning group, discusses with Lucie Bélanger the finer details of Bélanger's comprehensive system of asset inventory designed for estate planning and management.

PHOTO: ALEX CRAIG

tive to my conception of the Estate Catalogues".

From the clamshell box she drew out a series of bound forms, together with a loose set of forms that she arrayed like a pack of cards, revealing a high-resolution picture of an art work in the top left corner of each.

Offering them for *LSJ's* inspection, Bélanger began explaining how her shift from the film industry to estate management came about.

"The idea of the estate catalogues project has been germinating in my mind for some years. Preparation for shooting an advertising commercial can call for many different kinds of props, including works of art.



Lucie Bélanger's estate catalogue is a multi-purpose asset register providing a fully documented story of a client's personal assets, a pictorial record with forms for the description and history of each asset, certified authentication and beneficiary details – the whole assemblage serving the family, buyers, insurers, solicitor, valuer, tax agent, the ATO and estate planner.

So inventoring is a process you are always confronting and appraising. You can't avoid to do so because the efficacy of the inventory system affects the outcome of your own work.

"And then, in my personal life I have had unforgettable cause to lament the absence of asset inventories. When I was 20, the house I lived in was burnt down. Not a single thing survived. And I had no record of what I had owned.

"Later, I lost my partner when he was 38. He died without leaving a will."

As a migrant, Bélanger is very conscious of the difficulties her sudden death could pose for her family in Canada.

"Without an asset inventory, how would they know where to start assembling and evaluating my estate? To find out what

was where? And their value? So I began to focus my mind on asset inventoring."

Bélanger said she compiled her first catalogue to act as a codicil to a will which had several beneficiaries residing in various countries. It itemised personal assets with individual photographs, detailed descriptions, beneficiaries lists and notes for the beneficiaries.

"The client's solicitor was very impressed. 'There's a real need for documentation of this sort', he told me."

It occurred to *LSJ* that big-time thieves might say the same thing. A catalogue as comprehensive as the one now under scrutiny would be a god-send to professional thieves.

"Of course," said Bélanger. "We are aware of that. Security is vital. It is for this reason that

the Estate Catalogues service is available only through solicitors' firms or referral. My own catalogue is deposited in a bank vault."

Bélanger's estate catalogue system has grown in comprehensiveness since the one she created for a codicil.

It now includes voice recordings about provenance, forms for update, valuation and a cost-base register.

Bélanger says the catalogues can be used to extend the documentation of family history, and assess the value of personal assets as well as assist in estate planning and distribution. Provision for authentication makes the catalogue the foundation for a formal ATO-compliant cost-base register for capital gain tax purposes.

Michael Perkins describes the Estate Catalogues system as "Very complete, very detailed.

The best I've seen in my 20 years as an estate manager. Many people have no more than a hazy idea of the value of their personal estate. Customised catalogues give them the full value of that estate. Then they know what to do with it."

Two levels of Estate Catalogues are available: Classic and Gold. Classic includes the Album, the Workbook and the Beneficiaries. Gold adds the Asset Register to the basic items.

Costs cover asset listing, photography and the Estate Catalogues, which are presented in a clamshell box along with the master and reference CDs plus document wallet.

To enquire about the Estate Catalogues, visit www.estatecatalogues.com or contact Lucie Bélanger on 9904 5595, email lmb@estatecatalogues.com. □

MARY ROSE LIVERANI

Consumer law centre

SPENDING MORE THAN HE earned put Charles Dickens' Dad in London's Newgate Prison for debt, leaving Mrs Dickens and her large brood in poverty so wretched Dickens recoiled at the memory, summing up its horrors in *David Copperfield* where Mr Micawber observes: "Annual income twenty pounds; annual expenditure nineteen and six: result happiness. Annual income twenty pounds, annual income twenty pounds ought and six: result misery.

According to figures cited by Griffith University's Centre for Credit and Consumer Law, Australian consumers have gone well over Mr Micawber's limit, spending \$1.29 for every \$1 they earn, and the Centre's director, Nicola Howell, is calling for law reform as a way to control the "current alarming levels of debt among Australians".

Howell says credit law reform to reduce the risk of overcommitment, promote access to fair, safe and affordable products and regulate poor marketing, transacting and debt collection practices, could help alleviate poverty in Australia.

Her public statement on the issue was released following Anti-Poverty Week which, in 2004, ran from 17 October (designated Anti-Poverty Day by the UN) to 22 October.

The Griffith Centre worked to focus media attention on understanding the causes and consequences of poverty and hardship in Australia.

Credit card over-commitment is currently producing some startling statistics and stories.

In Australia, Howell said, there were more than 16,000 non-business bankruptcies in 2003-2004, and credit card debt was the second most common cause. Each bankruptcy raises the possibility of a person's house being sold from under them.

In the United Kingdom this year, a forklift truck driver hanged himself after running up a debt of £100,000 on 16 credit cards, while another man on £22,000 a year suicided after his loans, distributed over 19 cards, totalled £65,000. One financial institution described him as "a good customer".

Bank chiefs grilled

A media focus on these and